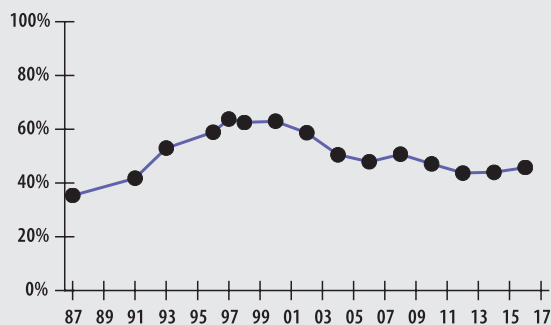
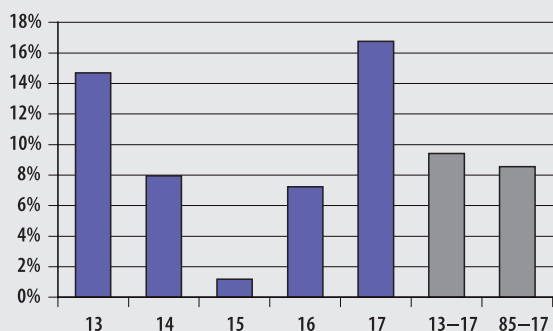


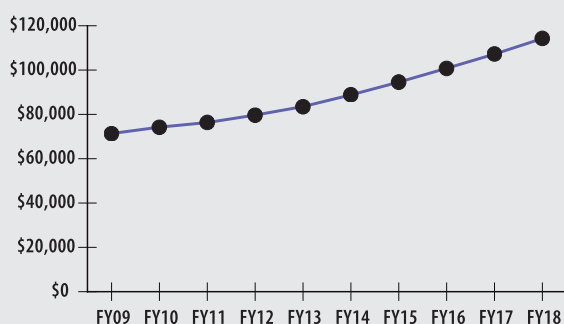
FUNDED RATIO (1987-2017)



INVESTMENT RETURN (2013-2017, 5 YEAR AND 33 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

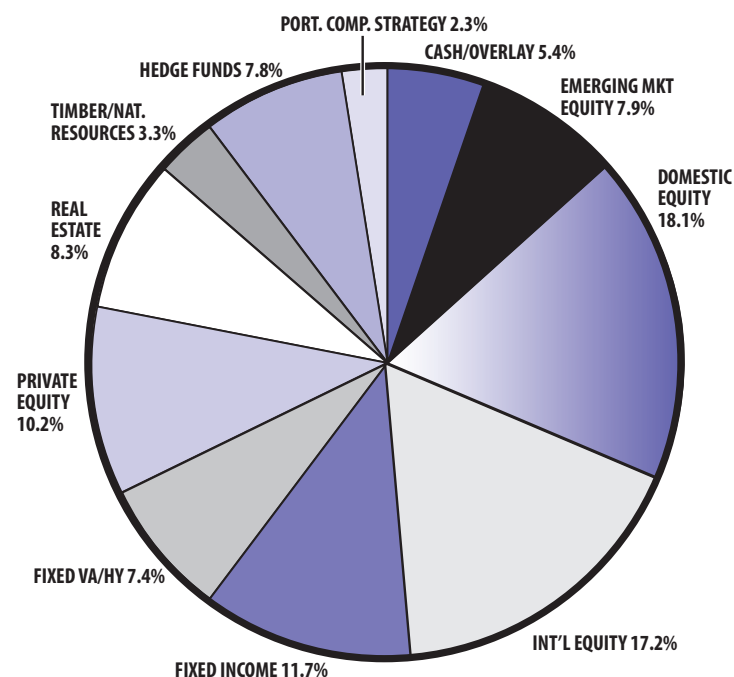
33 years 2017 8.55%	32 years 2016 8.30%	31 years 2015 8.34%
10 years 2017 5.61%	10 years 2016 5.05%	10 years 2015 5.64%
5 years 2017 9.42%	5 years 2016 8.79%	5 years 2015 7.49%

ACTUARIAL

▶ Funded Ratio	45.8%
▶ Date of Last Valuation	01/16
▶ Actuary	Segal
▶ Assumed Rate of Return	7.75%
▶ Funding Schedule	4.0% Increasing Phase-In
▶ Year Fully Funded	2035
▶ Unfunded Liability	\$1.35 B
▶ Total Pension Appropriation (Fiscal 2018)	\$114.2 M

	ACTIVE	RETIRED
▶ Number of Members	9,072	5,327
▶ Total Payroll/Benefit	\$447.3 M	\$130.0 M
▶ Average Salary/Benefit	\$49,300	\$24,400
▶ Average Age	48	NA
▶ Average Service	11.6 years	NA

ASSET ALLOCATION (12/31/17)



EARNED INCOME OF DISABILITY RETIREES (2016)

▶ Number of Disability Retirees	444
▶ Number Who Reported Earnings	111
▶ Number of Excess Earners	3
▶ Total Amount of Refund Due	\$22,447.35

▶ 2017 Return	16.76%
▶ 2017 Market Value	\$1.4 B
▶ 2013-2017 (Annualized)	9.42%
▶ 1985-2017 (Annualized)	8.55%